

Independent Limited Assurance Report to Occidental Petroleum Corporation

ERM Certification & Verification Services Incorporated (“ERM CVS”) was engaged by Occidental Petroleum Corporation (“Oxy”) to provide limited assurance in relation to the selected information set out below and presented in Oxy’s Climate Report, Sustainability Report, and annual summary of ESG performance indicators on Oxy’s website (together the ‘Reports’) for the 2022 reporting period.

Engagement summary	
Scope of our assurance engagement	Whether the 2022 data for Oxy’s operations are fairly presented in the Reports, in all material respects, in accordance with the reporting criteria. • Scope 1 GHG Emissions [million metric tonnes CO₂e] • Scope 2 GHG Emissions (location-based) [million metric tonnes CO₂e] • Total GHG Emissions (Scope 1 and Scope 2 (location-based)) [million metric tonnes CO₂e] • Total Methane Emissions [thousand metric tonnes CH₄] • Total Scope 3 GHG Emissions¹, covering the following organizational boundaries [million metric tonnes CO₂e]: • Operated basis; and • Equity basis.
Reporting period	January 1, 2022 – December 31, 2022
Reporting criteria	• American Petroleum Institute Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry, 2009 & 2021 • IPCC Guidelines for National Greenhouse Gas Inventories, 2006 • US EPA Mandatory Greenhouse Gas Reporting Rule • WBCSD/WRI GHG Protocol (2004, as updated January 2015) for the Scope 1, 2 and 3 GHG Emissions
Assurance standard and level of assurance	We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’ issued by the International Auditing and Assurance Standards Board (IAASB). The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
Respective responsibilities	Oxy is responsible for preparing the Reports and for the collection and presentation of the information within it, and for the designing, implementing, and maintaining of internal controls relevant to the preparation and presentation of the Reports. ERM CVS’ responsibility is to provide conclusions to Oxy on the agreed scope based on our engagement terms with Oxy, the assurance activities performed and exercising our professional judgement.

Our conclusion

Based on our activities, as described below, nothing has come to our attention to indicate that the following 2022 GHG emissions data for the disclosures listed under ‘Scope’ above are not fairly presented in the Reports, in all material respects, in accordance with the reporting criteria:

2022 (Total Oxy)

- | | |
|---|---|
| • Scope 1 GHG Emissions: | 17.60 million metric tonnes CO ₂ e |
| • Scope 2 GHG Emissions (location-based): | 4.90 million metric tonnes CO ₂ e |
| • Total GHG Emissions (Scope 1 and Scope 2 (location-based)): | 22.50 million metric tonnes CO ₂ e |
| • Total Methane Emissions: | 45.44 thousand metric tonnes CH ₄ |

¹ ERM CVS assured total Scope 3 GHG emissions for oil and gas products comprised of only the following categories: Category 9: Downstream Transportation and Distribution, Category 10: Processing of Sold Products, and Category 11: Use of Sold Products.

2022 (Other Operations²)

- Total GHG Emissions (Scope 1 and Scope 2 (location-based)): 0.0032 million metric tonnes CO₂e

By Business Unit

2022 (Oxy Oil & Gas)

- Scope 1 GHG Emissions: 11.35 million metric tonnes CO₂e
- Scope 2 GHG Emissions (location-based): 3.20 million metric tonnes CO₂e
- Total GHG Emissions (Scope 1 and Scope 2 (location-based)): 14.55 million metric tonnes CO₂e
- Total Methane Emissions: 45.22 thousand metric tonnes CH₄
- Total Scope 3 GHG Emissions³ (operated basis): 217 million metric tonnes CO₂e
- Total Scope 3 GHG Emissions³ (equity basis): 175 million metric tonnes CO₂e

2022 (OxyChem)

- Scope 1 GHG Emissions: 6.25 million metric tonnes CO₂e
- Scope 2 GHG Emissions (location-based): 1.70 million metric tonnes CO₂e
- Total GHG Emissions (Scope 1 and Scope 2 (location-based)): 7.95 million metric tonnes CO₂e
- Total Methane Emissions: 0.22 thousand metric tonnes CH₄

Emphasis of matter

Without affecting our conclusion, which is not modified, we draw attention to the explanatory notes provided by Occidental in the Reports relating to the assumptions applied to calculate the Scope 3, Categories 9, 10, and 11 GHG emissions with respect to its oil and gas products.

Our assurance activities

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information, a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Reports.
- Interviews with relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the selected disclosures.
- A review at corporate level of a sample of qualitative and quantitative evidence supporting the reported information.
- An analytical review of the year-end data submitted by all locations included in the consolidated 2022 group data for the selected disclosures which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary.
- In-person visits to the following facilities and offices to interview relevant staff, discuss the reported 2022 facility-level data, and collect/review underlying documentary evidence:
 - Oxy Permian Plants – Salt Creek Field Gas and Wasson CO₂ Recovery Plants, USA;
 - Oxy Chemical Corporation – Geismar Plant, USA; and
 - Oxy Oman – Block 53 Mukhaizna field operations and the Muscat office, Sultanate of Oman;
- Multiple discussions with key stakeholders, data owners and operational staff to review activity data sources, data acquisition methods including but not limited to meter management, emission calculations, and internal and external data quality controls.
- Desk-based review of a sample of 2022 source data for purchased electricity for selected facilities within the Permian Basin, USA.
- Confirming conversion and emission factors and assumptions used.
- Reviewing the presentation of information relevant to the scope of our work in the Reports to ensure consistency with our findings.

The limitations of our engagement

The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating, or estimating the underlying information. It is important to understand our assurance conclusions in this context.

² Other Operations include company-operated aviation and property management.

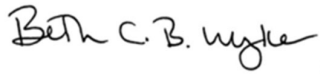
³ ERM CVS assured total Scope 3 GHG emissions for oil and gas products comprised of only the following categories: Category 9: Downstream Transportation and Distribution, Category 10: Processing of Sold Products, and Category 11: Use of Sold Products.

Our independence, integrity, and quality control

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence, and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems, and processes, and provides no consultancy related services to Oxy in any respect.



Beth Wyke
Head of Corporate Assurance Services
Malvern, PA

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ERM Certification & Verification Services Incorporated
www.ermcvs.com | post@ermcvs.com

